

Message Text

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21-12

ORIGIN EB-11

INFO OCT-01 ARA-16 ISO-00 SS-20 SPC-03 IO-14 AID-20 STR-08

COME-00 FRB-02 TRSE-00 OMB-01 XMB-07 AGR-20 NSC-10

PA-04 PRS-01 L-03 H-03 CIAE-00 INR-10 NSAE-00 RSC-01

DRC-01 /156 R

DRAFTED BY EB:IFD/ODF:RSGELBARD

APPROVED BY EB/IFD::SWEINTRAUB

ARA/APU:FORTIZ (DRAFT)

US/IDB:NCORR (SUBSTANCE)

----- 085386

R 121128Z JAN 74

FM SECSTATE WASHDC

TO AMEMBASSY BUENOS AIRES

INFO AMEMBASSY BRASILIA

C O N F I D E N T I A L STATE 007349

SUBJECT: ARGENTINE RELATIONS WITH IDB

REF: BUENOS AIRES 9193, BA 0226

TAGS: EFIN, IDB

1. STATEMENT BY IDB IN WASHINGTON CONCERNING ARGENTINA WAS MADE AS RESULT OF VISIT BY GOA TEAM TO IDB TO DISCUSS PROSPECTS FOR 1974. RESULTANT STATEMENT REFLECTS REQUESTS BY GOA AND NOT NECESSARILY THOSE PROJECTS WHICH IDB WILL ACTUALLY UNDERTAKE, ALTHOUGH SOME ARE INDEED PROJECTS IN FINAL STAGES OF APPROVAL. IT SHOULD BE NOTED THAT MINISTER GELBARD'S DECEMBER 17 STATEMENT AND GOA REQUESTS TO IDB BOTH REFLECT PROJECTS AND PRINCIPLES BASED ON ARGENTINA'S PROPOSAL TO IDB COMMITTEE OF THE BOARD OF GOVERNORS WHICH MET IN PORT OF SPAIN EARLIER THIS WEEK. THESE PROPOSALS WERE DEFERRED BY COMMITTEE FOR FURTHER STUDY, TO BE DISCUSSED FURTHER AT IDB ANNUAL MEETING IN APRIL. DEPARTMENT IS POUCHING COPY OF GOA PROPOSAL TO EMBASSY.

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2. AT PRESENT, POSSIBILITIES RPT POSSIBILITIES FOR 1974

LOAN INCLUDE DOLS. 25 MILLION TO BND FOR SMALL AND MEDIUM INDUSTRIES; \$10 MILLION FOR ULLUM HYDRO-ELECTRIC PROJECT; \$25 MILLION FOR ULLUM AGRICULTURAL DEVELOPMENT; \$125-150 MILLION FOR YACYRETA-APIPE; \$100 MILLION THROUGH BNA FOR RURAL ELECTRIFICATION, MECHANIZATION AND AGRICULTURAL CREDIT. ABOVE INFORMATION IS ON FYI BASIS ONLY.

3. WE DO NOT FORESEE THAT ARGENTINA WILL BE RECIPIENT OF SPECIAL LOAN CONDITIONS, LENDING PRACTICES OR ANY OTHER SPECIAL ADVANTAGES FROM IDB. ONCE AGAIN, STATEMENT BY GELBARD REFLECTS ARGENTINE PROPOSAL TO COMMITTEE OF BOARD OF GOVERNORS REGARDING CHANGES IN BANK AGREEMENT AND POLICIES. ALL OF THESE WILL BE CONSIDERED AT LATER DATE, WITH APPROVAL OF MOST OF GOA PROPOSALS BY NO MEANS CERTAIN. FYI--NEWEST VERSION OF GOA PROPOSAL DOES NOT RPT NOT INCLUDE DEMAND FOR END OF USG VETO ON FSO LENDING, WHICH HAD APPEARED IN EARLIER VERSION OF JOINT ARGENTINE-CHILEAN PROPOSAL. END FYI.

4. DEPARTMENT WAS NOT AWARE OF EXECUTIVE DIRECTOR JOHN PORGES' VISIT TO ARGENTINA UNTIL RECEIPT OF BA 0226. SUBSEQUENTLY WE HAVE LEARNED THAT HE IS PRESENTLY IN BRAZIL ATTENDING INAUGURATION OF ILHA SOLTEIRA PROJECT. PORGES WILL BE IN BUENOS AIRES FROM JANUARY 13-15 AND INTENDS TO MEET WITH MINISTER GELBARD, THE PRESIDENT OF CENTRAL BANK AND MANAGER OF MORGAN GUARANTY. SUGGEST EMBASSY CONTACT HIM BEFORE THESE VISITS FOR BRIEFING RE ARGENTINE PROGRAMS IN IDB.

FOR BRASILIA: PLEASE ASK PORGES TO CONTACT EMBASSY ON ARRIVAL BUENOS AIRES. ALSO, WOULD APPRECIATE REPORT ON PORGES' VISITS IN BRAZIL. RUSH

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